WESETTLED CURRENCY QUESTIONS.

The Government's expenditures, so far this month, have been a little larger than its receipts, but, nevertheless, the gold drawn from the Treasury for export has been more than replaced with legal tender notes. The bank reserves, also, continue to be far in excess of the required limit, and the rates of interest for poncy, at this centre, remain as low as ever. In spite, too, of the demand for gold by Austria and Japan, the Bank of England has reduced its rate of discount to 2 per cent. again, and this, with the prospect of a speedy ending of the war between Greece and Turkey, will facilitate the placing abroad of the large refunding loans of the Lake Shore, the New York Central, and the lilinois Central railroad companies, the proceeds of which, with those of our exports of agricultural products, ought to furnish us with all the foreign exchange needed during the next few months not only to pay for our imports, but to supply the wants of the American travellers who are going to Europe for the summer.

Nothing in the financial situation, therefore justifies anxiety on the part of this country, and still less does it justify the clamor that is kept up in certain quarters for a rearrangement of our currency system. The currency now in exstence is all as good as gold, and the only complaint made of it is that everybody cannot get as much of it as he desires. This is a complaint which would be made under any conditions, and no heed should be paid to it. Whoever has labor or the fruits of labor to sell, or who enjoys good credit with lenders, can obtain all the me is entitled to, and no others are entitled to any at all. The possibility of legislating it into the pockets of the poor and the improvident is a chimera which it is idle to cherish.

Even if a reorganization of our currency system were otherwise desirable, the opportune time for it has not yet arrived. Before such a reorganiration can be accomplished the principle underlying it must be firmly established in the public mind, and this is not the case at present It is not yet settled whether gold or silver shall be our standard of money values, or even whether an attempt shall not be made, by another international conference, to obtain an international bimetallic agreement. The envoys recently appointed by the President to prepare the way by negotiation for such an agreemen have not yet begun their work, and, though there is little probability of the success of their mission, it is premature to assume that it will fail. Should it fail, as it is likely to do, then will come up afresh the question whether this country shall not, by itself alone, undertake the free coinage of silver and abandon the gold standard altogether.

Some unthinking citizens delude themselves with the belief that the question of the monetary standard was settled in the late Presidential election; but it was not. The successful party did, indeed, declare for "sound money" and against the free coinage of silver by this country alone, but it also declared in favor of an interna tional agreement for such coinage and pledged itself to promote one. Its pledge to preserve the gold standard was only "until such an agreement can be obtained." Its candidate for the Presidency was, and still is, an avowed bimetallist, and many of its campaign orators took pains, especially at the West, to assure their hearers that it did not intend to establish gold as the single standard to the exclusion of silver With all these helps the Republican ticket re ceived a vote of only 7,100,000, against 6,500, 000 for that opposed to it, and the silverites therefore, justly refuse to accept the result as de cisive, but are preparing for a fresh campaign or

Another unsettled question is that of the ountry's paper money, whether it shall be issued exclusively by the Government, exclusively by the banks, or partly by the Government and partly by the banks. In regard to bank cur rency there is the further dispute whether it shall be secured, as it is now, entirely by Gov permitted against bank assets in whole or in part, and whether or not it shall be secured by ne sort of a safety fund to which all the bank shall contribute. In behalf of an exclusively Government paper currency it is urged that such a currency is the best that can be made, and that if the Government indirectly guar antees bank notes by means of interest-bear ing bonds, it may as well issue the notes directly and save paying the interest it now pays on On behalf of the banks asserted that the issue of paper money their prerogative; that the Government has no right to interfere with it, and that they can, because they can expand and contract the supply of currency according to the demand for limited in amount. The more extreme advocates of bank currency demand that the present prohibitory 10 per cent. tax upon it, when is suea by banks not incorporated under the National Bank act, shall be repealed, and that the whole matter shall be left to be regulated by State law. If their views should prevail, the country would return to the system which it had prior to the passage of the National Bank act, when there were as many kinds of paper money as there were banks, most of it pas at a discount, except in the immediate neighbor

hood of the banks issuing it. A further and very perplexing question is that of the disposal of the silver dollars and the silver certificates now in circulation. Of the silver dollars there had been coined altogether up to the first day of this month 449,118,641. Of these only about 54,000,000 are in the hands of the people, the rest being retained in the Treat ury, and certificates representing them having been issued to the amount of about \$363,750, 000. Both the 54,000,000 coin dollars and the \$363,750,000 of silver certificates are kept at par with gold by being received by the Government on equal terms with other lawful mone in payment of customs and taxes, and, occasion ally, to a small extent, by being redeemed i gold. Their value does not in the least depend upon the metal of which the coins are composed or which the certificates represent. The dollars actually in circulation would be as valuable for currency purposes if they were made of bronze, and the silver certificates would be the same if every ounce of the metal now in the Treasury vaults was carried out and dumped in midocean. The nation is, therefore, storin at great expense and risk many thousand tons of merchandise which it does not need, and which it could sell for hundreds of millions of dollars. Should it eventually adopt the single old standard, it would have to decide whether swould retain this useless hoard, or whether it would dispose of it on the best terms attainable questions, it is evident, cannot be

settled to the satisfaction of the people by any select commission, however wise and experi enced. The battle between gold and silver been raging for nearly twenty years, and, as the late Presidential election demonstrated, neither party has yet won over to its support a decisive ists, and journalists have not been able to a complish in twenty years it is idle to expect will be accomplished by a discussion which can last, at the utmost, but a few months, and be conducted by a limited number of debaters. The same may be said of the paper currency and of the disposition to be made of the Treasury silver. It will not be possible in the necessarily short time during which a commission would sit to arrive at conclusions on these subjects which would at once be accepted by the majority of our citizens.

rurthermore, supposing the commission to have been created, to have faithfully performed the task assigned to it, and to have made a unanimous, or nearly unanimous, report: the report will next have to be submitted to Congress, referred to a committee, and the subject of it debated all over again. We see how jealous the Senate is of its right to examine and amoud a tariff bill sent to it by the House of Repre sentatives, and the House will be equally sensilive in respect of its right to accept or reject the Senate smendments. How unlikely is it, then, that either body will submit to the dictation of an irresponsible commission, not chosen by a vute of the people, upon so important and so debatable questions as those involved in the re form of the currency! Both would say at ence, as they have the right to say, that they can find among themselves men suite as competent to settle these questions

as any whom the President can appoint, and hat, as they are responsible to their constituto act upon their own judgment, and not blindly adopt that of other men. Besides, the member of the Indianapolis convention of last January omposed, as it was, of eminent bankers and business men, themselves almost unanimously confessed that they were unable to deal with the subject, and the chance of finding others better equipped is very small. Since Congress will ultimately have to set, and since Congress alone an act, it might as well act in the first instance committee drawn from within itself and not by one formed outside.

Ultimately, no doubt, this country will adopt the single gold standard, as Great Britain did ong ago, as Germany did in 1873, and as Austria and Russia are preparing to do very shortly, but It is not yet ready for it. Another campaign of ducation like that of last year will be needed for the purpose, and in preparing for this cam-paign, the true friends of sound money will show themselves wiser than in contriving and advo cating currency schemes, which, until the gold standard is firmly established, would, if adopted, e only temporary makeshifts. MATTHEW MARSHALL

FINANCIAL AND COMMERCIAL.

York Stock Exchange-Sales and Range of Week Ending May 15, 1897.

UNITED STATES AND STATE BONDS (IN \$1,000s Open- High- Lose- Clos-Salme. Name. éng. est. est. (ng. 2000 U S 4s, r, 1907. 110% 110% 110% 110% 180000 US 4s. c. 1907.112 1124 112 1124 417000 US 44. c. 1925.123 1234 1224 1234 8000 U 8 5e, r.....113 113 113 113 113 10000 U 8 5e, c.....113 113 113 113 113 113 1000 Ala, class A...107 107 107 107 8000 Tenn Set Sa... 82 82 82 82 RAILROAD AND OTHER BONDS (IN \$1,000s).

Open- High- Love Clos-Sales. Name. ing. est. est. ing. 314 Atchison adj 4s.. 45 46% 44% 44% 169 Atchison gnl 4s.. 80% 80% 80% 80% 4 Amer Tob scrip... 69 69 69 13 Amer SM 6s..... 75 75 73 8 Ann Arbor 4s..... 79 79 78 1 Am CO8 1064 1064 1064 1065 17 Bur, CR&N 1st. 1074 1074 1074 1074 5 Buff & E new..... 104 104 104 104 5 Brooklyn B T 5s. 75% 75% 75% 75% 75% 75% 13 Brook W & W 5s. 94 95% 94 95%

1 Brooklyn City 1st 1 1 4 5 1 1 4 5 1 1 4 5 1 1 4 5 33 Brooklyn El lat. 77'5 77'5 76'4 76'4 3 B'klyn El lat. 17'5 74'5 74'5 74'5 74'5 57 Brooklyn El 2d., 434 44 434 434 148 Brook Un Gas 5s. 110% 111% 110% 1114 1 Ch, 8t L& P 1st. 113 113 113 113 44 Cha & O gnl 44s. 734 734 734 734

1st cn 4s.......102 1024 1015 1015 1 Cha & O ca, 1911.1204 1204 1204 1204

2 C, B & Q 4s, D div 95 4 95 4 95 4 95 3 C, B & Q deb 5s.. 99 99 99 99 46 C. C. C & Bt L 4s.

46 C, C, C & St L 4a, 8t L dtv........ 95 95 95 95 8 Con Gase of Ch 5s. 91 s 92 91 s 92 8 Con Gase of Ch 5s. 91 s 99 s 98 99 s 22 Cleve, L Whi 1st. 98 99 98 99 2 C, C, C & I 1st.... 105 4 105 4 105 4 105 4 5 C. C. C & Ignl.... 1274 1274 1274 1274 2 Col & 9th Av 1st. 117 117 117 117 7 Ch, 8t L & NO 5e1225 123 1225 123 8CGL&CCo 1st. 98 98 97% 97% 91 C. I. Mt L&Ch 4s. 101% 101% 101 101 20 C, I, M L & Ch 48. 1014 1014 101 101 36 Chic & Rric 1st... 1094 109 109 24 Commer Cable 48101 101 100 100 10 Cen Ga R'way 1st113 113 113 113 9 Cen Ga Ry 1st no 284 28 28 19 Den & Rio G 1st.. 1095 1104 1095 110 12 Den & Rio G cn... 874 884 874 884 3 Dul & Iron R 1st. 984 994 984 995 66 Detroit Gas 5e ... 72 74 Dul 8 8 & Atl 5s.. 101 5 101 5 101 5 101 5 18 Etts, L&BS 1st.. 100 100 100 6 Erie 3d ex....... 1145 1145 1145 1145 1245 126 120 120 120 120 1 Erie cn 1st 1414 1414 1414 1414 474 Erie prior bds.... 89 2 89 8 88 4 24 Erie gal lien 3-4s. 62 62 5

G Edison E | 181.... | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 1 10 Harlem 1st, c.... 110's 110's 110's 110's 19 Hock Val 5s, tr.. 68 68 67 68 16 H & T Cent gal 4s 67 67 67 2 Iron Mt, Ark br.. 1045 1045 1045 1045 6 Iron Mt 5a...... 67 5 69 67 5 69 2 III Cent 4a, 1952 102 5 102 5 102 5 1 III Cent 4s, 1953.102 102 102 102 2 III Cent 4s, W L... 103 103 103 103 103 103 11 Int & Gt N Ist 1174 118 1174 118

1 Int & Gi N 2d... 76 76 76 76 76 76 9 Iowa Cent Ist... 90 90's 90 90's 6 Kan Pac Vbs.... 110's 110's 110's 110's 110's 16 Kan Pac Vbs.... 114's 117's

38 Lake 8h 1st, c.... 1124 1134 1124 1134 87 Lake Sh lat. r.... 110 2 111 2 110 2 111 8 Lake Sh 2d. c.... 123 4 123 4 123 4 123 4 O Lake 5h 2d, r... 1234,

25 Leb Val T Sa, r... 107% 107% 107% 107% 7 Mo, K & E lat.... 91 91 91 91 11 Minn & St L on Sel O1% 102 101% 102 3 M & St L, Pacx... 1214 1214 1214 1214 27 Man Rway 4s.... 924 924 924 925 925 12 Mob & Ohio gnl.. 665 665 665 665

32 Nor Pac 1st, c.... 117 4 117 4 117 5 117 5 16 Nor Pac 1st, r.... 117 5 117 5 117 5 117 5 117 5 657 Nor Pac prior 4s. 87's 88's 87's 87's 87's 847 Nor Pac gai 8s... 53's 54 52's 52's 61 Norf & Won 4s... 67's 70 67's 69's 1 N Y & Sist 7.... 105 105 105 105 2 N Y & Lack 1st. 137's 137's 137's 137's 137's

4 N J Cen gui 5s, r.109 109 108% 108% 41 N J Cen gui 5s...110% 110% 110% 110% 56 N Y Cent 1at, c... 120's 120's 119's 120's 75 N Y Cen 1at, r... 120 120's 119's 119's 120 9 Nor R R of Cal 0s. 87's 87's 87's 87's 87's 87 NY. Chastl 4... 104 105 104 104

1989......118 118 119 118

4 N W deb 5s, 80yr110's 110's 110's 110's 29 N W deb 5s, 95 yr 108 108 4 108 108 4 16 NY, O & Wr4s., 93% 93% 93 5 NY, O & Wen 5s. 110 110% 110 5 Ohto & M 1st sp d102 to 102 to 102 to 102 to 9 Or R & N Ist 1124 1124 1124 1124 49 OF REN 48..... 824 834 824 835 5 Ohio R R R 1st... 1024 1024 1024 1024 1 Ohio Sogni, tr... 8 8 8 8 8 8 8 5 5 Oregon S L 6s.... 118 118 117 117 117 29 Oregon S L 6s, tr. 116 116 116 116 116 116 21 Ore S Lun co, tr. 74's 5 Oregon Imp 5s, tr 15's 15's 15's 15's 12 P, D & E 1st, E d. 94's 94's 92's 7 Peo, D&E 9d, tr 10 10 10 10 1 Peo & East 1st... 70 70 70 70 2 Penna R E 4s.... 108 108 108

5 P. Castl Ist ... 1104 1104 1104 1104 40 Rock Islex 5s.... 105% 105% 105% 105% 14 Rock Isl deb 5s... 97 97 97 97 2 Rb & Day 1st.... 129 123 122 123 245 Rend Gni 4s..... 80% 81% 80% 80% 129 Rto G W 1st..... 73 78% 72% 73% 6 St P & Minn cn... 131% 131% 130 130 20 80 Pac of Cal en. 864 865 864 865 30 80 Pac of N M 1st 105 105 105 105 105 105 5 St P & S C 1st 130% 130% 130% 130%

1 St P& M A M ex 4s 93 2 93 2 93 9 93 3 8 St P & Ma con 6s. 127 127 126 4 126 4 26 St P & Macn 4 tos. 106 % 106 % 106 % 106 % 8t P Ma 1st, Dex. 1194 1194 1194 1194 5 St P Ma 2d.......120 ½ 3 St L& S F gnl 5s.. 96% 96% 96% 96% 1 StL& S P Trust 5s 86 86 86 86

20 St L & S F 48 63% 64% 63% 64% 1 St P 7 8-10....... 181 % 181 3 St P gml 4s......102 10B 101% 10B 5 St P 1st,C & Mr 5s 111 111 111 111 20 St P con 133 % 134 133 % 134 3 St P 1st, C & P... 1214 1214 1214 1214

6 St L S W 1st 65 65% 65 30 Stand R & T 6s... 67% 70 67% 5 St P & Dul 2d.... 102 102 102 102 40 San A & A P 1st 4s 57 1 57% 57% 904 83 Tex Pac 2d in.... 20 20 20 20 20 5 TRRAof StLen 5:107 107 107 107 2 Tol, P& Wn 1st. 60 60 60 1 Third Av 5s.....123 123 123 20 Tex & N O en 5s. 96 95 95 1 TCl&R 6s, Bird 83 5 83 8 83 5 53 T.Stl&KClst, tr 67 5 70 67 5 4 Union Pac 96a.... 1024 1024 1024 1025 15 Union Pac 97s.... 102% 102% 102% 102% 2 Union Pac 98s....102% 102% 102% 102% 3 Union Pac 99s, \$r104 104 104 104

1 Union Pacet, tr. 88 5 Utah Soex 1st, tr 745 745 745 13 Union L 1st 77% 78 77 8 Un Pac, D & G 1st 34 35 34 11 Ulst & Del 1st 5s. 100 101 100 101 1 Va Midland gnl, s100 100 100 100 10 Va Midland gnl..100 100 100 1 Wab deb, ser B... 195 195 195 195

52 West Pacific 102 5 103 5 102 5 108 5 50 West Shore 4s....109 % 109 % 109 36 West Shore 4s.r.. 108% 108% 108 1 Wn N Car 1st 6a.. 1144 1144 1144 1144

10 Wh & L E lat 91 5 91 5 91 5 91 5 2 W N Y & Pa lat .. 107 107 107 107 1 W N Y & Pa inc.. 9 9 9 9 9 24 Wis Cent 1st, tr.. 30 304 30 30 Total sales of railway bonds (par value), \$6,119,000. RAILWAY AND OTHER SHARES.

193 Adams Ex 152 1534 151 19020 Am Sug Ref.... 114 to 116 to 112 to 112 to 1206 Am Sug Ref pf. 104 104 103 103 7 Alt & T H 60% 60% 60% 60% 60% 8163 Am Sp Mfg 11% 11% 10% 10% 56 Am Cable..... 88 88 88 19076 Amer Tob..... 71 2 73 70 705 70% 95 Amer Tob pf...105 105% 105 105% 201 Amer Express...114 114 113 113% 600 Amer Cot Oil.. 11 2 12 11 11 11 688 Amer Cot Oil pf 58 59 59 58 59 58 4500 Atch, T&SFe.. 10's 10% 10% 10% 12546 Atch, T&SF pf 19% 20% 19 19 888 Ann Arbor of .. 254 254 254 254

200 B & O, S W pf.. 24 8200 Bay State Gas.. 9 286 Brook B T..... 20 20 20 20 20 4 2339 Brook Un Gas. 106 107 105% 106%

6 Chic & Alton... 151 151 151 151 1145 C, C, C & St L... 28% 29% 27% 27% 5530 Chic & N W.... 104% 105% 103% 103%

21039 C, RI&P...... 63% 64% 62 62% 410 Col Fuel...... 15% 16% 15% 16% 5 Col Fuel pf.... 85 85 85 5 Ch June S Y pf 105% 105% 105% 105% 100 Col, H V & T.... 1 1 1 1 1 1 2 20 Col & H Conl... 3 2 3 2 3 2 4587 Consol Gas Co.. 163 5 163 5 159 5 159 5 4133 Del & Hudson..106 106 104 104 104 2774 Del, Lack & W.148 149 148 148

212 Ft W & D C, s. 4% 5 4% 5 100 G Bay & Win. 30 30 30 30 100 Gt North pf... 120 120 120 120

20 Iowa Central. 6 6 6 6 200 Kingston & P.M. 28 28 28 28 200 LE & West. ... 13 14 13 13 360 LE & West pr. 64 64 62 62 512 Lake Shore.... 1644 1644 1644 1645 225 Laclede Gas.... 224 224 22 200 Laclede Gas pf. 80 80 78 78*2
200 Laclede Gas pf. 80 80 78 78*2
20077 Manhattan Con 82*4 85*5 82*4 84*5
6 Maryland C pf. 60 60 60 60

6 Maryland C pf. 60 60 60 60 1925 Met Trac......105 106 104% 105 182 Mich Central... 95 97 95 100 Minn & St L... 16 16 16 190 M & St L., 1st pf 76 76 76 75 6182 Mo Pacific..... 124 134 125 125 700 Mo, K & Tex... 104 114 104 11 700 Mo, R & Tex. pf 27 27% 26% 26% 26% 100 Morris & Es....164 164 164 164 20 Nati Starch % p 7 8 7 8 800 Nati L Oil 10 10 10 10 26930 N J Central 79 79% 75% 75% 550 Nat Lead 24% 25% 24 24

8502 Nat Lead...... 24 2 25 2 24 24 1824 Nat Lead pf.... 91 2 93 91 2 92 3 1080 North Amer.... 4 4 4 4 4 4 107 N Y & N H 167 167 167 166 166 166 1 400 NY, C& StL 2p 27 2 27 25 25 6 NY, L&W.... 120 120 120 120

200 N Y, S & W... 7 to 7 to 7 to 7 to 8550 N Y, S & W pf. 21 21 19 20 to 20 N or f & West... 10 to 10 8% 8% 18% 18% 120 Peo, D & E

Financial. sies. Name. ing. est. est. ing. 80 Penna B R..... 1044 1044 1044 1044 194 RW & O 118 118 118 118 118 292 St L & S F 4 4 4 4 4 4 4 1148 St L & S F 181 P 38 4 38 4 38 4 38 4 **REGULAR AUCTION SALE**

100 St L S W 3 3 200 St L S W pf ... 7 7 17500 St P & Omaha.. 57 57% 280 St P. M & M 116% 117 116% 117 1991 Stand R&T.... 74 75 6% 6% 1980 South Pacific .. 15% 15% 14% 14% 980 South R'way... 8 8 8218 South R'way pf 26 27 800 Stand Con M .. 1.60 1.60 1.60 1.60 13611 Tenn C & I.... 204 204 184 18 216 Third Av R R.. 150 150 149 149 225 Un Pac, D & G. 1 '9 955 U S Rubber... 13 13 6 12 4 550 U S Rubber pf. 63 63 62 62 410 U S Leather... 74 74 7 410 U B Leather 74 74 7 7 15380 U B Leather pf. 54 55 52 52 53

062 Wabash 4% 5% 4% 5 8506 Wabash pf..... 18 13% 12% 12% 44312 West Un Tel... 76 77% 75% 76% 820 Wheel & L E ... 20 Wis Central 1 64 64 \$1 Wn Un Boef.... Total sales, 793.697 shares. BANK STOCKS.

85 Ninth......100 100 18 Phenix 1075 1075 1075 1075 10 Third...... 85 85 85 85 1 Western National...114 114 114 114 SILVER CERTIFICATES. Open High Low Clos-Sales. Name. ing. est. est. ing. 5000 Silver bullotts.... 61 61 61 61

SUNDAY, May 16. The Treasury balance at the close of busine on Saturday was \$229,151,219, of which \$147, 651,239 was gold.

The imports of general merchandise, includweek were \$12,058,694, against \$18,382,019 the sponding week of last year. The imports of specie for the week were \$136,111, of which \$71,646 was gold, making total specie imported since Jan. 1, \$2,379,910. Exports of specie were: Gold, \$2,880,234, and silver, \$899,000, a total of \$3,759,234, against \$3,497,349 the previous week. The exports of specie since Jan. 1 have been: Gold, \$12,386,392, and silver, \$17,421,519,

The weekly statement of averages of the Clear ing House banks shows:

Res've.\$186,686,900 \$187,548,700 Inc. tes've.r'd 142,590,325 148,058,200 Inc. Surplus \$44,095,975 \$44,490,500 Inc. \$394,525 The surplus a year ago was \$18,577,975, and two years ago \$37,587,900.

DID THE POLICEMAN SHOOT HIM? Prisoner Couldn't Have Walked, as Clyne

Sebastiano Carruci, who was shot late Satur day night at Rutgers slip and Smith street, either by another Italian, with whom he had a row, or by Policeman Patrick Clyne of the Madison etreet station, is likely to die. In an ante-mortem statement he told Coroner Fitzhe fell on being shot, and knew nothing more unlost consciousness he saw a policeman before him and another behind him. No Italian was him and another behind him. No Italian was near by. Clyne, who says he fired into the air, declares that the Italian walked a considerable distance before he complained of being wounded. With such a wound as he had received, the bullet having entered at the right of the back bone near the hip and passed through the intestines, penetrating the abdomen, it appears impossible to both the Coroner and the hospital surgeons that the Italian could have gone any distance at all after being shot. The Coroner believes that the bullet instantly destroyed the power of locomotion.

believes that the builet instantly destroyed the power of locomotion.

Every one who knows Clyne speaks highly of him, Coroner Fitzpatrick included. He is not a man to shoot without provocation all say, neither has he ever taken "back talk" from any of the men who are known as scrappers along South street, where his beat runs. If he shot the Italian it is incomprehensible to his comrades that he didn't admit it. An investigation is in vergrass.

Ex-Senator Coke's Funeral.

the late Senator Richard Coke were held this morning at the Baptist Tabernacle and attended Gov. Charles A. Culberson, ex-Govs. L. S. Ross. R. B. Hubbard, and James S. Hogg, ex-Senator John H. Rengan, ex-Congressman C. K. Bell, and J. O. Abbott, W. L. Moody of Galveston, and R. S. Harrison and Gen. W. L. Cabell of Dallas. The funeral sermon was preached by the Rev. Dr. R. C. Burleson, President of Baylor University. by fully 2,500 people. The pall bearers were

DIED.

BALLOU.—At Colorado Springs, Stephen Winches-ter Ballou, dearly beloved husband of Katherine Ballou, aged 26, and son of 8. W. and Helen S. Ballou, and nephew of the late G. F. T. Reed partner resident in Paris of Tiffany & Co.

CONKELEN.—On Sunday morning, May 16, Mrs. Julia L. Conklin, in the 80th year of her age, mother of Stanley L. and Roland R. Conklin. Funeral services will be held at the residence, 172 West 72d st., at 3 P. M. Wednesday.

IONES. -- At St. Vincent's Hospital, Saturday, May 15, the Rev. Francis J. Jones, aged 41 years. Solemn mass of requiem Tuesday, May 18, 10 A. M. at St. Joseph's Church, 6th av.; office at 9:80 Reverend clergy, relatives, and friends are invited to attend without further notice.

MARKETERM.-On Friday, May 14, 1897, Max Maretzek, in his 76th year. Funeral at 1:80 P. M. on Monday, May 17, from his late residence, at Pleasant Plains, S. I. Carriages will meet train boat leaving New York at 12:30

Seconmics. -On Friday, May 14, Mary Ann, widow of William McCormick, and beloved mother of the Rev. Joseph P. A. M. McCormick of St. John's Church, Paterson, N. J., in the 66th year of her age, Relatives and friends of the family and those of her son, and members of the St. Michael's Rosary Society, and the League of the Sacred Heart, are re-spectfully invited to attend her funeral from her late residence, 269 Clinton av., near Hill st., West Hoboken, N. J., at 9:30 A. M. on Tuesday, May 18, and from St. Michael's Monastery Church at 10, where a solemn high mass of requiem will be cel-ebrated for the repose of her soul. It is asked that no flowers be sent. Providence, R. I., and

Paterson, N. J., papers please copy. ULRY.—On April 16, at Castle Strange, Roscommon, Ireland, James, the beloved husband of Eliza and father of Dr. Laurence V., Thomas F., and Terese Mulry and Mrs. Jane Manahan. Funeral from his late residence, 30 Kast Sist et., on Tuesday morning, May 18, at 10:30; thence to St. Lawrence's Church, 84th st. and Park av., where solemn high mass of requiem will be celebrated. Interment in Calvary Cemetery. Kindly omit

Special Botices.

BARTENS & RYCE CO., formarly 20 John at.,

nounce the opening of their new store, vith a new importation of rare gems and fine watches

STEAM Carpet Cleansing: the C. H. Brown Co., 221 E. 38th st., telephone, 1581 38th; altering and relaying.

New Zublientions. 50°C. EACH—Edward VI. Prayer Book, "Augustine's 50°Confessions," "City of God, "Athanasius's "Oresions," Pascal's "Frovincial Letters," Tertullian's "Apology," Massillon's Sermons. 161 6th av.

RICHARD V. HARNETT & CO. HENRY W. DONALD, Auctioneer,

STOCKS AND BONDS. TUESDAY, May 18, at 12:30 P. M.,

at the Real Estate Exchange & Auction Room, 59 to 65 Liberty St. (By order of August Horrmann, William K. Leicht, and William Horrmann, Executors of and Trustees under the last Will and Testament of Emily Rubsam, de-cessed.)

cessed.)

67 shares Rubsam & Horrmann Brewing Company of
Staploton, Staten Island, \$1,000 cach,
50 shares Staten Island Bailway Company, \$75 each,
60 shares Staten Island Bailway Company, \$75 each,
61 yorder of August Horrmann and William K. Leicnt,
Executors of and Trustees under the last Will and
Testament of Joseph Rubsam, decessed,
100 shares Staten Island Railway Company, \$75 each,
61 shares Importers' and Traders' National Bank,
\$100 each,
Executor's sale, Estate of Maria Elizabeth Thieling,
decessed, Executor's sale. Estate of Maria Elizabeth Thieling, deceased.

 \$8,000 Gallon Water Works Co. (Ohio) 6 ber cent. gold bonds, due 1912.
 Administrator's sale. Estate of Samuel Kerr.

 60 shares American Grocery Co., 2d preferred, \$100 each. \$300 New York Grocers' Union 2d mortgage 6 per cent, bonds, due 1903, cent. bonds, due 1903. (For account of whom it may concern.) res American Food Co., \$100 each (hypothecated).

10 shares Elkhorn Valley Coal Land Co. of West Virginia, \$100 each.

10 shares Standard National Bank, \$100 each,
Lista at Auctioneers', 71 and 73 Liberty st.

Wheeling and Lake Erie R'way. REORGANIZATION.

TO THE HOLDERS OF FIRST MORTGAGE BONDS.

The Reorganization Committee announces that it Mortgage 4 P cent. Bonds of the Wheeling and Lake

Eric Railway Co., and has in preparation a Pian of Reorganization embracing all interests. In view of the default in the payment of the April Coupon, the Committee invites holders of PIRST MORTGAGE BONDS OF 1996 (LAKE ERIE DIVINION, and also of PIRST MORTGAGE BONDS OF 1928 (WHEELING DIVISION), to make deposit of the same for mutual protection, with THE MERCANTILE TRUST CO., which will issu negotiable receipts therefor, under an agreemen onles of which will be furnished on application Mr. Edward N. Gibbs, Treasurer of the New Yor Life Insurance Company, has been added to the Com-

> LOUIS FITZGERALD. WILLIAM L. BULL. J. KENNEDY TOD. GRESVILLE M. DODGE. RDWARD N. GIBBS,

469,875 ALMON GOODWIN, Counsel.

TO THE HOLDERS OF BONDS

Lake Shore & Michigan Southern Railway Company.

Under an agreement between the Lake Shore Michigan Southern Railway Company and ourselves we offer to exchange into the new 3½ Per Cent. 100-year Gold Bonds, bonds of the following issues: Buffalo and Eric Ballroad Company 7 Per

Lake Shore Railway Company 7 Per Cent. Mortgage Bonds, due April 1, 1899. Company Consolidated Mortgage and Stuking Fund 7 Per Cent. Bonds, due July 1, 1900. Lake Shore and Michigan Southern Ballway Company Second Mortgage 7 Per Cent. Bonds due December 1, 1908, These bonds will be received by us on a 3½ Per Cent.

nterest basis, as of June 1, 1897, against delivery of Circulars giving particulars of the exchange and of the new bonds can be obtained at our office upor THIS OPPER TO EXCHANGE THE EXHTING

BONDS INTO NEW BONDS WILL REMAIN OPEN UNTIL JUNE 1, 1807. SPEYER & CO., SO BROAD STREET.

Mortgages for Sale. A large number of the best New York and Brooklyn mortgages constantly on hand, \$21,000,000, furnished to investors dur-

ing the year 1896. TITLE GUARANTEE AND TRUST COMPANY.

Offices 146 Broadway, N. Y. 175 Remsen St., Brooklyn. N. E. cor. 58th St. & 7th Ave., N. Y. 159 West 125th St., N. Y.

CAPITAL \$2,500,000.

SURPLUS......\$2,000,000.

TO THE HOLDERS OF UNION PACIFIC RAILROAD CO Six Per Cent. Collateral Trust Bonds.

ISSUED UNDER TRUST DEED, DATED JULY 1ST. 1879. The holders of a majority of the above-described bonds, having deposited their bonds under the Bondholders' Agreement, dated March 25th, 1897, holders of said bonds who desire to deposit their bonds are

notified to make such deposit with the UNION TRUST THURSDAY, MAY 20TH, 1897. Deposits after that date, if received at all, will be subject to such terms and conditions as the under-

igued Committee may prescribe.

New York, April 28th, 1807.

HOWLAND DAVIS,

HAMUEL CARR.

WILLIAM E. GLYN,

Committee.

North American Trust Company 100 BROADWAY, NEW YORK, and

95 GRESHAM ST., LONDON, E. C. CAPITAL \$1,000,000.

S. L. CONK GIN. Secretary; P. C. PREST, Assistant Secretary; S. R. HARBERT, London Secretary; E. J. CHAPPELL, Lundon Treasurer

NOTICE.

Holders of Northern Pacific First

Mtge. Terminal Bonds CYRUS J. LAWRENCE & SONS.

\$1 Broad St., New York. The purpose being to secure co-operation in the pron of their interests.

LOCOMOTIVES. Richmond Locomotive and Machine Works, RICHMOND, VIRGINIA.

SIMPLE OR COMPOUND LOCOMOTIVES TO THEIR
OWN DESIGNS OR TO SPECIFICATIONS.

OWN Desired chops.

Annual capacity 890 locametives.

Terms made satisfactory.

Correspondence Solicited.

Zinancial. The Columbus, Sandusky & Hocking R. R. Co. REORGANIZATION.

First Mortgage Bonds. MERCANTILE TRUST COMPANY, Trustee

General Mortgage Bonds. METROPOLITAN TRUST COMPANY, Trustee.

At the request of holders of a large amount of the First and of the General Mortgage Bonds of the Columbus, Sandusky and Hocking Railroad Company, the undersigned have agreed to act as a committee for the protection of the interests of the bondholders, and for the reorganisation of the Company's affairs.

The Railroad Company has been unable to dispose of the first mortgage or prior lien bonds, and to secure thereby funds to discharge the receiver's certificates and other preferential liens. A reorganization is deemed inevitable, and the committee is formed before default upon the bonds, because there should be prompt and united action and co-operation on the part of the bondholders for the protection of their interests and of the property. The receivership recently created has been dissolved, and it is hoped to avoid the expense and damage to the road's business necessarily consequent upon the operation of the property and the accompletent expert a report upon the property and its apprehence and standard and will the formulate and avoid the expense in a will then formulate and avoid the expense and damage to the road's business necessarily consequent upon the operation of the property and its apprehence and avoid the property and the apprehence and will then formulate and avoid the expense and a will then formulate and avoid and the property and the apprehence and will then formulate and avoid the expense and a will then formulate and avoid the content of the property and the apprehence and will then formulate and avoid the content of the property and the apprehence and will then formulate and avoid the content of the property and the apprehence and will then formulate and avoid the content of the property and the apprehence and will then formulate and avoid the content of the property and the apprehence and will then formulate and avoid the content of the property and the apprehence and avoid the property and the apprehence and avoid the property and the apprehence and avoid the property and the apprehence an by a receiver. The committee will at once secure from a competent expert a report upon the property and its earning capacity, and will then formulate and submits a plan of reorganization. In the mean time the committee will act for those bondholders who way deposit their bonds under a Bondholders Agreement dated February 20, 1897, for which negotiable certificates will be issued, and all bonds deposited thereunder may be withdrawn in case the plan of reorganiza-tion is not acceptable, without expense or charge to the non-assenting depositors.

A copy of the Bondholders' Agreement can be obtained at the office of

The Mercantile Trust Company, New York, Depositary for First Mortgage Bonds,

Metropolitan Trust Company, New York, Depositary for General Mortgage Bonds THE DESHLER NATIONAL BANK, COLUMBUS, OHIO, WILL RECEIVE DEPOSITS AS AGENT FOR THE DEPOSITARIES.

LOUIS FITZGERALD, Chairman (President Mercantile Trust Company).

THOMAS HILLHOUSE (President Metropolitan Trust Company).

I., C. WEIR (President Adams Express Company).

F. R. STURGES (Strong, Sturgis & Co., Bankers) JOHN G. DESHLER

(Vice-President Deabler National Bank, Columbus, Ohio), SEWARD, GUTHRIE & STEELE, Counsel to Committee. ALVIN W. KRECH, Secretary, 120 Broadway, N. Y., February 20, 1897.

Guaranty Trust Co.

of New York. Mutual Life Building, NASSAU, CORNER CEDAR STREET.

LONDON BRANCH, 33 LOMBARD ST. CAPITAL. - - - - \$2,000,000 SURPLUS, - - - \$2,000,000 ACTS AS TRUSTEE FOR CORPORATIONS, FIRMS, AND INDIVIDUALS, AS GUARDIAN EXECUTOR, AND ADMINISTRATOR, TAKES ENTIRE CHARGE OF REAL AND PER-

STERLING DRAFTS ON ALL PARTS OF GREAT BRITAIN BOUGHT AND SOLD. COLLECTIONS MADE.

SONAL ESTATES, INTEREST ALLOWED ON DEPOSITS

COMMERCIAL LETTERS OF CREDIT ISSUED. WALTER G. OAKMAN, President, ADRIAN ISELIN, Jr., Vice-President, GEORGE IL TURNBULL, 24 Vice-President, HENRY A. MURRAY, Treas, and Sec. J. NELSON BORLAND, Asst. Treas, and Sec.

JOHN GAULT, Manager Foreign Dept. DIRECTORS. Samuel D. Babcock, Charles R. Henderson, George F. Paker, Adrian Iselin, Jr., Augustus D. Juilliard. George S. Bowdoln. August Belmont, Prederic Cromwell, Walter R. Gillette. Bobert Goelet,

Alexander E. Orr. Walter G. Oakman, R. Somers Hayes, Frederick W. Vanderbilt.

United States Mortgage & Trust Co.

59 CEDAR STREET, NEW YORK. CAPITAL \$2,000,000. SURPLUS 1,100,000

Transacts a General Trust Business. Takes Entire Charge of Real Estate. Loans Money on Bond and Mortgage. Issues First Mortgage Gold Bonds.

George W, Young President Luther Kountze Vice-President Junter Kountze Vice-President James Timpson 2d Vice-President Agency Turabull Treasurer William P. Elliott Secretary Clark Williams Asst. Treasurer Richard M. Hurd Asst. Secretary FXFC-TIVE COMMITTEE. Charles D. Dickey, Jr. Gustav E. Steef, Theodore A. Raveneyer, Luther Kentze, Charles R. Henderson, James Timpson, Richard A. McCurdy, Michard A. McCurdy, Richard A. McCurdy.

Buchard A. Mechardy.

DIRECTORS.

Emmed D. Babcock.

Charles D. Dickey, ir.,

William P. Dixon,

Lawles D. Dixon,

Lawles C. Charles T. Lewis,

Pavid Dows, ir.,

Robert A. Granniss,

Theo. A. Haveneyer,

G. G. Haven, ir.,

G. Haven, ir.,

G. Haven, ir.,

James J. Hill.,

Geo. geo. Y. Young,

THE STATE TRUST CO..

100 Broadway. Capital and Surplus \$1,800,000.

Acts as Trustee, Registrar, Transfer and Fis cal Agent of Corporations, and as Executor, Administrator, Trustee, Guardian and Commit-Trust Funds, Takes Full Charge of Real and

Personal Estates. Interest Allowed on Deposits FRANCIS S. BANGS, President. FRANCIS S. BANDS, I.
W. L. TRENHOLM, Wice-Presidents,
W. A. NASH,
MAURICE S. DECKER, Secretary.
H. M. FRANCIS, Treasurer.
H. B. BERRY, Trust Officer. TRUSTEES.

Willis S. Palne,
Henry H. Cook,
Charles R. Filit,
W. L. Trenholm,
William B. Kendall,
Joseph N. Hallock,
Edwin A. McAlpin,
Andrew Mills,
William A. Nash,
William A. Nash,
William A. Nash,
J. D. Probst.

TRUSTEES.
Henry Steers,
George W. Quintard,
Forrest H. Parker,
Charles L. Tiffany,
Charles L. Tiffany,
White,
Percival Rnauth,
Percival Rnauth,
Francis S. Banes,
Francis Lynde Stetson,
Thomas A. McIntyre,
George Foster Peabedy,
J. D. Probst.

BROADWAY AND CEDAR ST.

WE MAKE A SPECIALTY OF BANK & TRUST CO. STOCKS.

P. J. GOODHART & CO., MEMBERS N. Y. STOCK EXCHANGE. 38 WALL STREET.

HAVEN & STOUT Members New York Stock Exchange. 1 Nassau Street, Cor. Wall.

Margia Accounts. Tovestment Securities. Telephone, Nos. 2157 and 3158 Cortlandt. UNION TYPEWRITER CO. STOCK.
WML. WILLIAM MERSHILL.
419 Produce Exchange.

Financial. OFFICE CHICAGO, MILWAUKER AND ST. PAUL RAILWAY COMPANY. 80 BROAD ST., NEW YORK, May 14th, 1897.

TO HOLDERS OF Chicago, Milwaukee and St. Paul Rallway Co. Prairie du Chien Division 8 Per Cent. Bonds

The above described bonds will be received on four per cent, basis at the office of the Chicago, Mil-waukee and St. Paul Railway Company, in the city of New York, in exchange for the Company's one hundred-year General Mortgage 4 per cent. Gold Bonds at par. That is

One Prairie du Chien Division 8 per cent.

months from Feb. 1st to July 1st, Feb. 1st, 1898, at 4 per cent. less

Interest from July 1st, 1897..... du Chien Division bonds in cash.....

FRANK S. BOND, Vice-President.

TRUST CO

LEGAL DEPOSITORY FOR STATE, CITY, AND COURT MONEYS.

Interest Allowed on Time Deposits. Checks pass through N. Y. Clearing House.
Acts as Executor, Guardian or Administrator of Zettes, and as Receiver, Registrar, Transfer and Final
al Agent for States, Railroads and Corporations.
Separate Department with

BERT MACLAY, President.
CHARLES T. BARNEY, Vice-President.
JOSEPH T. BROWN, 2d Vice-President.
FRED'R L. ELDRIDGE, Secretary.
J. HENRY TOWNSEND, Ass't Secretary.

Manhattan Trust Co.,

Wall Street, corner Nassau Street.
Capital.
August Bepositery for Mesey.
Trustee of Mortgages of Corporations, and Trustee
Agent and liegister of Stocks and Bonds.
Interest Allowed on Depositer,
Subject to check through New York Clearing house.
John K. Waterbury. President.
John Kean.
Char. H. Smith. See: Y. W. Pierson Hamilton, Treas.
Thos. L. Greene, Audior.
Directors, 1867.
August Belmont,
H. W. Cannon,
John K. A. Griswold,
A. J. Cassatt,
John S. M. Belmont,
L. Briggisson,
John N. A. Griswold,
John N. A. Griswold,
John K. A. Griswold,
John I. Higgisson,
W. P. Hamilton,
R. T. Wilson.

Bankers and Brokers,

NEW YORK STOCK EXCHANGE, PUBLISH EVERY DAY AT THREE O'CLOCK A POUR PAGE "EXCHANGE REPORT." CLEAR VIEWS, COMPREHENSIVE STATISTICS, AND CRISP, Sent free on application.

Municipal Bonds BOUGHT AND SOLD.

APPRAISEMENTS MADE OR QUOTATIONS FUR-NISHED FOR THE PURCHASE, SALE, [OR EX-CHANGE OF ABOVE SECURITIES. LISTS ON APPLICATION.

Clections and Meetings. Clertions and Meetings.

OFFICE OF THE NEW YORK AND HARLEM;
EAILHOAD CO., NEW YORK, April 17, 1897.

Notice is hereby given that a special meeting of the
Stockholders of the New York and Harlem Railroad
Company has been duly called, and will be held at the
Company's office in the Grand Central Station, in the
City of New York, on Tuesday, the 18th day of May,
1807, at 2 o'clock in the afternoon, for the purpose of
considering, voling and deciding whether the Stockholders of the Company shall consent and shall authorize said Company through its Board of Directors
and proper officers to execute, and to deliver an issue of its bonds for an aggregate
principal sum not exceeding \$12,000,000 payable
May 1, A, D. 2000, bearing interest at the rate of
three and one-half of one per cent. per annum, payable semi-annually, both principal and interest to be
payable in gold coin of the United States of the present standard of weight and fineness; and, as security
for such bends, to make and execute, and to deliver
to some other Trustee or Trustees to be designated by
the Board of Directors, a mortgage of any or all of the
railroads, terminals and other properties, leasehold
interests, equipment and franchises and income of
The New York and Harlem Railroad Company; and to
consent to and approve of any mortgage that may be
presented to said meeting for securing the said bonds;
and to ratify the preceedings of the Board of Directors authorizing such bonds and mortgage.

By order of the board of Directors.

following persons were elected managers for the ensuing year;

JAMES ROOSEVELT,

ROBERT M. OLYPHANT,

WM. H. TILLINGHANT,

ALFRED VANSANTYOORD,

JAMES A. ROOSEVELT,

ALEXANDER E. OHR,

CHAUNCEY M. DEPEW,

JAMES W. ALEXANDER,

JAMES W. ALEXANDER,

JAMES W. ALEXANDER,

HORACE G. VOUNG,

BENJAMIN RHEWSTER,

HORACE G. VOUNG,

JOHN JACOB ANTOB,

R. SONERS HAYES,

And at a meeting of the Board of Managers, held
this day, Mr. Robert M. Olyphant was unanimously reelected President.

By order of the Board of Managers,

F. M. OLYPHANT, Secretary.

PATIFIC MAIL STEAMSHIP COMPANY,
MILLS BUILDING, 35 WALL STREET,
NEW YORK, May 11, 1887.
The fiftieth annual meeting of stockholders of the
Pacific Mail Steamship Company will be held at the
office of the Company, 35 Wall at (Mills building), in
the city of New York, on Wednesday, the 26th day of
May, 1897, between the hours of 12 noon and 2 o'clock
P. M. for the election of Directors and the transaction of such other business as may properly come before it. The transfer beoks of the Company will
close at the office of the Union Trust Company will
close at the office of the Union Trust Company on
Monitay, the 17th day of May, 1897, at 9 c/clock P. M.,
and will reopen on Wednesday, June 2, 1897, at 16
o'clock A. M. JOSEPH HELLEN, Acting Secretary.

NEW YORK AND HARLEM RAILROAD COMPANY.

NEW YORK, April 17, 1897.

The sixty-seventh annual meeting of the Stockholdera of this company, for election of Directors, will be
held at the office of the Company, Grand Central Depot, New York city, on Tuesday, the 18th day of Maynext. The poll will open at 12 o'clock noon and contime open for two hours thereafter. For the purpose
of this meeting and also of a special meeting of the
Stockhofters, to be held the same day at 2 o'clock in
the afternoon, the transfer books will be closed at 8
o'clock P. M. on Wednesday, April 28, and reopened
on Wednesday, May 19, 1837.

E. V. W. ROSSITER, Secretary.

KEOKUK AND DES MOINES RAILWAY COM-PANY.—The annual meeting of the stockholders of the Keokuk and Des Moines Railway (company will be held at the office of the Company, in the City of Des Moines, lown, on the 2d day of June next, at . S o'clock Room, GEORGE T. BOGGS, BENJAMIN BREWSTER, Becretary.

Diridends and Interest.

THE ROARD OF DIRECTORS HAVE this day declared a semi-annual dividend of one per cent, on the Capital Stock of this Company, payable on and after June 1, 197, at the office of the Mercantile Trust Company, No. 120 Broadway, New York, to the stockholders of record at the closing of the broaks. The transfer books will close at the office of the Union Trust Company, No. 80 Broadway, New York, Monday, May 17, 1897, at three (8) O'clock F. M., and will reopen Wednesday, June 2, 1897, at the O'clock F. M., and Will reopen Wednesday, June 2, 1897, at the O'clock F. M., and Will reopen Wednesday, June 2, 1897, at the O'clock F. M., and F. M. S. M. S

\$1,056,18

One general mortgage 4 per cent. gold bond to mature May 1st, 1989, bearing

This offer to exchange will remain open until July 1st, and exchanges to be made as of that date.

WICKERBOOKEN

Macy & Pendleton

45 BROADWAY, N. Y. Members of the

Government and

N. W. HARRIS & CO.,

BANKERS, BI NASSAU ST. (Bank of Commerce Building).

DELAWARE AND RUBSON CANAL COM-PANY.

NEW YORK, May 12th, 1897.

At a meeting of the stockholders of the belaware and Hudson Canal Company, held at the office of the company in this city on Tuesday, the 11th inst., the following persons were elected managers for the ensuing year:

The sun Printing and Publishing association of Iton,—The annual election of trustees of this association will be held at the office, 170 Nass in street. New York, on Monday, May 24, 1887, from moon till 12:30 o'clock P. M.

THOMAS HITCHCOCK, Secretary.

PACIFIC MAIL STRANSHIP COMPANY,